

CHARITY REGISTRATION NUMBER: 1114765

THE WINEBURG FOUNDATION
FINANCIAL STATEMENTS
31 MARCH 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE WINEBURG FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE WINEBURG FOUNDATION
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Wineburg Foundation
Charity registration number	1114765
Principal office	Roeder House Vale road London N4 1QE
The trustees	Mr R Berkovits Mr S Berkovits Mr Y Wineburg
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	Barclays Bank Plc 99 Hatton Garden LONDON EC1 8DN

THE WINEBURG FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The official name of the charity is The Wineburg Foundation. It is a registered charity constituted by Deed of Trust. Its registered charity number is 1114765.

Management of the charity

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year.

Appointment, training and recruitment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures, which includes an understanding of the content of the Deed of Trust and their legal obligations under the Charity Act.

Related parties and co-co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to charities. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

The Trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grants of £206,100 (2021: £528,000) to other charities. The benefits that these charities provide include the provision of basic necessities and financial support to the poor; the relief of suffering in regard to illness and disabilities; Jewish education and places of worship for the Jewish community.

The charity's indirect investments via joint ventures in UK property realised a profit of £239,151 (2021: £191,041).

THE WINEBURG FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Reserve Policy

At the year-end £3,353,538 (2021: £2,887,456) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers, Policy and Objectives

Under the Deed of Trust, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees believe their experience within the UK investment property market will maximise the charity's income from its investments.

PLANS FOR FUTURE PERIODS

The trustees, whilst being of the opinion that sufficient funds are required to be retained within the charity in order to maintain and finance its investment portfolio, and thereby its financial return, are actively considering a policy of substantially increasing the rate and quantum of donations made by the charity in those areas which would justify such an approach.

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE WINEBURG FOUNDATION
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Mr R Berkovits
Trustee

THE WINEBURG FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WINEBURG
FOUNDATION
YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of The Wineburg Foundation (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

THE WINEBURG FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WINEBURG
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE WINEBURG FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WINEBURG
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

THE WINEBURG FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WINEBURG
FOUNDATION *(continued)*
YEAR ENDED 31 MARCH 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cohen Arnold is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joshua Neumann FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on 30 January 2023 and our opinion was expressed at that date.

THE WINEBURG FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

		2022	2021
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	634,886	634,886
Investment income	5	239,151	239,151
Total income		<u>874,037</u>	<u>191,041</u>
Expenditure			
Expenditure on charitable activities	6,7	(209,920)	(532,056)
Total expenditure		<u>(209,920)</u>	<u>(532,056)</u>
Net (losses)/gains on investments	9	(198,035)	159,852
Net income/(expenditure) and net movement in funds		<u>466,082</u>	<u>(181,163)</u>
Reconciliation of funds			
Total funds brought forward		2,887,456	3,068,619
Total funds carried forward		<u>3,353,538</u>	<u>2,887,456</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 17 form part of these financial statements.

THE WINEBURG FOUNDATION
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	14		2,562,773		2,826,119
CURRENT ASSETS					
Cash at bank and in hand		796,898		71,250	
CREDITORS: amounts falling due within one year	15	<u>(6,133)</u>		<u>(9,913)</u>	
NET CURRENT ASSETS			<u>790,765</u>		<u>61,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,353,538</u>		<u>2,887,456</u>
NET ASSETS			<u>3,353,538</u>		<u>2,887,456</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>3,353,538</u>		<u>2,887,456</u>
Total charity funds	16		<u>3,353,538</u>		<u>2,887,456</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

Mr R Berkovits
Trustee

The notes on pages 12 to 17 form part of these financial statements.

THE WINEBURG FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	466,082	(181,163)
<i>Adjustments for:</i>		
Net (losses)/gains on investments	198,035	(159,852)
Dividends, interest and rents from investments	(239,151)	(191,041)
Interest payable and similar charges	40	76
Accrued (income)/expenses	(3,780)	3,780
<i>Changes in:</i>		
Trade and other creditors	—	2,353
Cash generated from operations	421,226	(525,847)
Interest paid	(40)	(76)
Net cash from/(used in) operating activities	<u>421,186</u>	<u>(525,923)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interest and rents from investments	239,151	191,041
Purchases of other investments	(1,109,260)	(512,641)
Proceeds from sale of other investments	1,174,571	493,871
Net cash from investing activities	<u>304,462</u>	<u>172,271</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	725,648	(353,652)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	71,250	424,902
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>796,898</u>	<u>71,250</u>

The notes on pages 12 to 17 form part of these financial statements.

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Roeder House, Vale Road, London, N4 1QE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The Wineburg Foundation meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- investment income represents share of net surplus in respect of its joint venture syndicates and interest on funds held on deposit and invested are included when receivable and the amount can be measured reliably by the charity.

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	<u>634,886</u>	<u>634,886</u>	<u>—</u>	<u>—</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Share of joint venture income	<u>239,151</u>	<u>239,151</u>	<u>191,041</u>	<u>191,041</u>

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants and donations	206,100	206,100	528,000	528,000
Support costs	3,820	3,820	4,056	4,056
	<u>209,920</u>	<u>209,920</u>	<u>532,056</u>	<u>532,056</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants and donations	206,100	—	206,100	528,000
Governance costs	—	3,820	3,820	4,056
	<u>206,100</u>	<u>3,820</u>	<u>209,920</u>	<u>532,056</u>

8. ANALYSIS OF GRANTS

	2022 £	2021 £
GRANTS TO INSTITUTIONS		
Relief of Poverty	93,184	155,766
Advancement of the Jewish Religion	15,591	55,631
Advancement of Health	13,399	36,814
Advancement of Education	83,926	279,789
Total grants	<u>206,100</u>	<u>528,000</u>

The following grant payments were made during the year ended 31 March 2022:

Chasdei Aharon Ltd	30,200
Friends of Mercaz Hatorah Belz Macnivka	31,500
Tchabe Kollel Ltd	33,200
Sundry grants less than £30,000	111,200
Total grants to institutions	<u>206,100</u>

9. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	<u>(198,035)</u>	<u>(198,035)</u>	<u>159,852</u>	<u>159,852</u>

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

10. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,780</u>	<u>—</u>

11. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>—</u>	<u>3,780</u>

12. STAFF COSTS

No salaries or wages have been paid to employees, including members of the committee, during the year.

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. INVESTMENTS

	Other investments £
Cost or valuation	
At 1 April 2021	2,826,119
Monies introduced	870,109
Share of joint venture income	239,151
Repayments	<u>(1,372,606)</u>
At 31 March 2022	<u>2,562,773</u>
Impairment	
At 1 April 2021 and 31 March 2022	<u>—</u>
Carrying amount	
At 31 March 2022	<u>2,562,773</u>
At 31 March 2021	<u>2,826,119</u>

Other investments comprise our interest in unincorporated joint venture syndicates.

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

15. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,353	2,353
Accruals and deferred income	3,780	7,560
	<u>6,133</u>	<u>9,913</u>

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	<u>2,887,456</u>	<u>874,037</u>	<u>(209,920)</u>	<u>(198,035)</u>	<u>3,353,538</u>

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	<u>3,068,619</u>	<u>191,041</u>	<u>(532,056)</u>	<u>159,852</u>	<u>2,887,456</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	2,562,773	2,562,773
Current assets	796,898	796,898
Creditors less than 1 year	<u>(6,133)</u>	<u>(6,133)</u>
Net assets	<u>3,353,538</u>	<u>3,353,538</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Investments	2,826,119	2,826,119
Current assets	71,250	71,250
Creditors less than 1 year	<u>(9,913)</u>	<u>(9,913)</u>
Net assets	<u>2,887,456</u>	<u>2,887,456</u>

18. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>71,250</u>	<u>725,648</u>	<u>796,898</u>

THE WINEBURG FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

19. RELATED PARTIES

During the year, donations received from related parties totalled £634,886 (2021: £Nil).